



U.S. Consumer Product Safety Commission  
Office of Inspector General  
Bethesda, MD

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## **CPSC OIG releases Audit of Agency's FY2020 Financial Statements**

BETHESDA – Yesterday the U.S. Consumer Product Safety Commission (CPSC) Office of Inspector General (OIG) issued a report on the results of the audit of the CPSC's Fiscal Year 2020 Financial Statements. Pursuant to the Accountability of Tax Dollars Act of 2002, the CPSC OIG must annually audit the financial statements of the CPSC to express an opinion on the fair presentation of those financial statements. In connection with the audit, the CPSC's internal control over financial reporting and compliance with certain provisions of applicable laws and regulations that could have a material effect on its financial statements are also tested.

The OIG retained the services of CliftonLarsonAllen, LLP (CLA), an independent public accounting firm, to conduct this audit. CLA found that the financial statements present fairly, in all material respects, the financial position, net cost, changes in net position, budgetary resources, and custodial activity of the CPSC as of, and for the years ending September 30, 2020 and 2019, in conformity with accounting principles generally accepted in the United States of America.

CLA identified a significant deficiency in internal control regarding the monitoring and tracking of the amortization of leasehold improvements and automated data processing software and a reportable violation of fiscal law. The CPSC violated the Antideficiency Act, 31 U.S.C. §1342, Limitations on Voluntary Services. This violation occurred when an employee worked during the FY 2019 government shutdown. The CPSC has reported this violation to the President, Congress, and the GAO. The CPSC reported a similar violation during a government shutdown in FY 2014. Neither of the violations of fiscal law described above had a material impact on the financial statements of the CPSC.

The OIG is an independent office within the CPSC that performs audits, reviews, and investigations of the CPSC, and prevents and detects fraud, waste and abuse. For more information, visit [www.CPSC.gov/OIG](http://www.CPSC.gov/OIG).

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